

## Message Text

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PAGE 01 ACCRA 06330 040810Z  
ACTION AF-10

INFO OCT-01 ISO-00 PM-05 NSC-05 SP-02 SS-15 AID-05  
CAB-02 CIAE-00 COME-00 DODE-00 DOTE-00 EB-08  
INR-10 NSAE-00 FAA-00 L-03 TRSE-00 OMB-01 /067 W  
-----091676 050213Z /20  
R 031328Z AUG 78  
FM AMEMBASSY ACCRA  
TO SECSTATE WASHDC 4937

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E.O. 11652: N/A  
TAGS: EFIN, EINV, EAID, GH  
SUBJ: REMITTANCES: ENCOURAGING WORDS ON SHARE-SALE COMPENSATION  
AND AIRLINE TICKET SALES

REF: ACCRA 4087 AND PREVIOUS

1. DURING COURSE OF BRIEF COURTESY CALL BY CHARGE AND  
ECON COUNSELOR ON NEW FINANCE COMMISSIONER OKLAH, LATTER  
INFORMED US THAT GOG HAD DECIDED TO BEGIN PROCESS OF  
AUTHORIZING REMITTANCES (IN FOREIGN EXCHANGE) OF PROCEEDS  
FROM THE SALE OF EQUITY SHARES UNDER THE INVESTMENT POLICY  
DECREE. COMMISSIONER SAID HE HAD DISCUSSED MATTER WITH  
BANK OF GHANA GOVERNOR ASHIAGBOR AND THAT FIRST PAYMENTS  
WERE HOPEFULLY TO BE MADE BY OCTOBER 1978. WHEN WE RAISED  
POSSIBILITY OF GOG ANNOUNCING A SCHEDULE FOR SUCH PAYMENTS,  
THE COMMISSIONER DEMURRED, NOTING THAT FOREIGN EXCHANGE  
CONSTRAINTS MIGHT MAKE IT IMPOSSIBLE FOR THE GOG TO ADHERE  
TO SUCH A SCHEDULE EVEN IF ANNOUNCED. COMMISSIONER ADDED  
THAT GOG WAS GIVING SUCH REMITTANCES PRIORITY OVER REMITTING  
PROFITS AND DIVIDENDS, ALTHOUGH LATTER WOULD NOT BE WHOLLY  
NEGLECTED.

2. AIRLINE TICKET SALES. PANAM REP INFORMED US SAME DAY  
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PAGE 02 ACCRA 06330 040810Z

THAT BANK OF GHANA GOVERNOR HAS ASSURED FOREIGN AIRLINE  
REPS HERE THAT BALANCE OF UNREMITTED BACKLOG FROM 1976  
(TOTALLING CEDI FIVE MILLIONS FOR ALL AIRLINES) WOULD BE  
REMITTED (AT OLD EXCHANGE RATE) ALSO BY OCTOBER, WITH  
1977 BACKLOG TO FOLLOW.

3. COMMENT: WHILE PROOF OF THIS PUDDING WILL BE IN

THE EATING, WE ARE ENCOURAGED BY NEW COMMISSIONER'S  
UNDERSTANDING OF PROBLEM AND REPORTED STATEMENT OF BANK  
OF GHANA GOVERNOR TO AIRLINES. WE PLAN TO FOLLOW UP  
ON ENTIRE REMITTANCES QUESTION WITH  
BANK OF GHANA.  
HOLMES

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** SALES, AIRLINES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 aug 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978ACCRA06330  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780320-1393  
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**From:** ACCRA  
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**Message ID:** f5be8457-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION AF  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 78 ACCRA 4087  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 27 apr 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1540950  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** REMITTANCES: ENCOURAGING WORDS ON SHARE-SALE COMPENSATION AND AIRLINE TICKET SALES  
**TAGS:** EFIN, EINV, EAID, GH  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/f5be8457-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014